

# TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release  
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CONTACT: Treasury Auctions  
202-504-3550

## TREASURY AUCTION RESULTS

Term and Type of Security		5-Year Note
CUSIP Number		912828YY0
Series		AH-2024
Interest Rate		1-3/4%
High Yield <sup>1</sup>		1.756%
Allotted at High		30.15%
Price		99.971399
Accrued Interest per \$1,000		None
Median Yield <sup>2</sup>		1.730%
Low Yield <sup>3</sup>		1.500%
Issue Date		December 31, 2019
Maturity Date		December 31, 2024
Original Issue Date		December 31, 2019
Dated Date		December 31, 2019
	<b>Tendered</b>	<b>Accepted</b>
Competitive	\$102,006,995,000	\$40,970,167,500
Noncompetitive	\$29,904,700	\$29,904,700
FIMA (Noncompetitive)	\$0	\$0
<b>Subtotal <sup>4</sup></b>	<b>\$102,036,899,700</b>	<b>\$41,000,072,200<sup>5</sup></b>
SOMA	\$3,858,738,400	\$3,858,738,400
<b>Total</b>	<b>\$105,895,638,100</b>	<b>\$44,858,810,600</b>
	<b>Tendered</b>	<b>Accepted</b>
Primary Dealer <sup>6</sup>	\$60,406,000,000	\$8,799,000,000
Direct Bidder <sup>7</sup>	\$8,564,000,000	\$6,608,947,500
Indirect Bidder <sup>8</sup>	\$33,036,995,000	\$25,562,220,000
<b>Total Competitive</b>	<b>\$102,006,995,000</b>	<b>\$40,970,167,500</b>

<sup>1</sup>All tenders at lower yields were accepted in full.

<sup>2</sup>50% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>3</sup>5% of the amount of accepted competitive tenders was tendered at or below that yield.

<sup>4</sup>Bid-to-Cover Ratio:  $\$102,036,899,700 / \$41,000,072,200 = 2.49$

<sup>5</sup>Awards to TreasuryDirect = \$12,040,700.

<sup>6</sup>Primary dealers as submitters bidding for their own house accounts.

<sup>7</sup>Non-Primary dealer submitters bidding for their own house accounts.

<sup>8</sup>Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.